WATERS-PIERCE CO., AND STANDARD OIL AT ODDS

ard's Help.

Would Have Answered Tilford's Letter if He Thought It Were Genuine.

Correspondence illuminating the recent legal fight between the Waters-Pierce and Rockefeller oil interests at St. Louis standard oil Company to Clay Arthur Pierce, president of the Waters-Pierce Oil Company, and a reply by Mr. Pierce! the camps is quite clear.

Mr. Tilford wrote on April 12, 1912, to Mr. Pierce stating that as an owner of seventeen shares of the Waters-Pierce Oil! Company's [stock he] was entitled, under the laws of Missouri, to make an properly accounted for during the five curious to determine whether the conduct of the company's business as directed by its officers represented a proper performance of duties or a breach of trust.

He wanted further to find out whether any officers had received money of the empany to which they were not legally entitled or in disregard of the welfare of the company had caused it to do busiless with them or others interested with them in such a way as to cause not only profit to themselves but loss to the com-He wished furthermore to know why the company hadn't paid any dividends for a number of years, whether the company had been generally run according to law or in contradiction of the law and what reason existed for the illegal failure of the officers to mail to stockholders at least ten days before the last annual election a full statement of the affairs of the company.

Here is a characteristic bit from Mr. If this request had been made in

ther circumstances, force the conviction that it was made on behalf of the Stand-ard Oil Company of New Jersey, with which you have been for so many years associated in an executive capacity, for the purpose of carrying out the conspiracy in restraint of trade, of which was the corporate manifestation so strongly denounced by the courts of the United States and the Supreme Court of Missouri, and so seriously menacing the welfare of this company, that it feels constrained to deny your request for any

Oklahoma, solely by reason of the offi- of \$19,500,600 h great many of the men who clousness of the Standard Oil Company profess to have good information will be of New Jersey in the affairs of the surprised, and very few of the ordinarily

his clients informed on every detail of the company's business through what Mr. Pierce calls "secret correspondence." governing committee in place of Charles He says also that the Standard's Louist- W. Maury, resigned. ana concern was got up to take over the Kentucky company's business in Tenfrom the State and that it then became a competitor of the Waters-Pierce company The company's bankers have now sold in Louisiana. The Louisiana Standard more than \$20,000,000 bonds in Paris, and Oil Company is still owned by the Standard oil Company of New Jersey, Mr. Pierce says, although it does not expressly appear that by that statement any reflection upon the Standard's obedience to the Supreme Court decree is intended particularly. Mr. Pierce's conclusion deals with that situation:

Waters-Pierce Oil Company and the in-terests of H. C. Pierce in that company, inquiry from the Scaboard for \$2,200,000 solely because Mr. Pierce has always in-sisted upon a separate and independent maintenance and conduct of the affairs of that company; and that purpose and intent, as manifested by your demand, has not in the least abated since the pretended disintegration of the Standard Oil Company of New Jersey.

Statements from Western railroads for March continue to compare favorably with the earnings of the same roads for March 1911, and the earnings of the Eastern roads for March this year. Rock Island yesterday reported decreases of \$438,000

it is the present purpose of the Waters. in gross, but the increase in business supplierce Company to provide itself with crude oil production and refineries in the railroad company that the companies United States adequate to its needs, so altogether profited handsomely. pany and its controlled subsidiaries. This

GOSSIP OF WALL STREET.

Though Reading common was distinctively the feature of the stock market last week, as it was yesterday, nobody paid the slightest attention to the preferred up to yesterday. Then it was recalled that if there is to be any segregation of Reading assets Former Says It Will Secure Its
Product Without Standard's Help.

the preferred stocks may get slices of the melon, and that the second preferred is the same sort of a mystery stock as is Union Pacific preferred. On the many occasions when Union Pacific common has bounded upward to the accompaniment of reports of segregation of assets the preferred stock PIERCE SAYS BAD FAITH has been taken up by speculators who considered themselves persons of perspicacity, and yesterday the same sort devoted enough attention to Reading second preferred to make it conspicuous If there is to be a meion cutting in Reading an upward movement in Reading second is logical. If there is not, an advance tends to make people think the melon is ripening.

Oil Company, and a reply by Mr. Pierce bought much more of the second pre to Mr. Tilford. The gist of Mr. Pierce's ferred than of either the first pre reply to Mr. Tilford is that the company ferred or the common. They now will defer dividend payments for some hold, according to the latest reports, time and will arrange to secure oil from \$12,130,000 first preferred, \$20,005,000 comother sources than the Standard Oil mon and \$28,530,000 second preferred, Company. The complete split between though the total amount of the second preferred is \$42,000,000, as compared with \$70,-000,000 common. Curiously enough, also, the second preferred certificates contain a railroad security. In accordance with it the management may at any time con-vert the second preferred into half common examination of the books, papers and and half first preferred. The common was records of the company. He wished to seeiing yesterday around 179, while the second preferred was in the neighborhood so examine them, he said, in order to find of 101, so that the advantages of conversion out whether the property, transactions are obvious. The idea that Lake Shore and and assets of the company had been Baltimore and Ohio might exert their inyears previous to that date. He was also preferred has long been entertained, but t has been noted that the conversion has ordinarily been used as a bull argument on the common stock, which it certainly is not

Reading common scored a maximum advance of 5½ points. From the low just a week before, dividend included, it showed a gain of 17 points in one week when it touched the new high record of 179%. Many speculators continued to fight the advance yesterday, for there was a sharp difference of opinion as to whether the extraordinary upward movement really portended a melon cutting or nothing. In the morn-ing trading yesterday a decision by the United States Supreme Court in the Reading case was widely expected. The court again deferred action. It is certain that the directors of the company will make no change in the distribution of profits or assets until the case is decided

American Writing Paper preferred was among the specialties which advanced, yesterday were as follows: It was reported that the company revising its wage schedule and also price schedule. Particularly since the virtual settlement of the anthracite strike practically all bullish speculators have ood faith and on your own personal considered advances in wages beneficial action and account, an affirmative to stockholders, for they rely upon the directors to charge enough more for their products to make good the increases in wages and leave something over. For the inuendo and insinuations unnecessarily wages and leave something over For the accompanying such demand, coupled with present that is one of the favorite argu-

> prices Jersey Central shot up to 305, a new high record, which compares with a price of 305 in January. The stock gained Biscuit and Rubber common.

The London market will be closed to morrow, which is Chimney Sweeps' Day in the British metropolis

Oil Company of New Jersey you undoubtedly were advised that the Waters-Pierce Company had sustained serious losses and had been subject to enormous Massachusetts primaries. If the Steel the stock, and that for this reason alone are unlavorable: on the other hand, the the Waters-Pierce Company has been unlavorable: on the other hand, the March earnings were undoubtedly better than in other months of the quarter, showing or to make any substantial progress in the extension of its business during the past three years.

In addition Mr. Pierce says that C. M. Adams, the Rockefeller representative than from the earnings for the March quarter can be estimated more closely from the showing for the imonth of March than from the earnings for the March quarter can be estimated more closely from the showing for the March quarter can be estimated more closely from the showing for the March quarter can be estimated more closely from the showing for the March quarter can be estimated more closely from the showing for the March quarter can be estimated more closely from the showing for the March quarter can be estimated more closely from the showing for the March quarter can be estimated more closely from the showing for the march quarter can be estimated more closely from the showing for the company's properties of the current quarter can be estimated more closely from the showing for the current quarter can be estimated more closely from the showing for the current quarter can be estimated more closely from the showing for the current quarter can be estimated to the current quart

tracted attention because the sale was made in Paris and because the proceeds are to be used in great part for improvement work. securities in France, even though the amount was not large. It was reported concur-rently with the announcement of the bond sale that Frisco had ordered or was about to order 37,000 tons of rails. Recently the company placed orders for about \$4,000,000 You are aware, because of your in-timate participation in the management lieve that the railroads will stimulate busiof the Standard Oll Company of New Jersey, that it has bent every energy and resource at command to destroy the large of the purchase of new locomotives and resource at command to destroy the large of the purchase of new locomotives.

tended disintegration of the Standard Oil Company of New Jersey.

You are aware that the Standard Oil Company of Louisana within the past five years began to duplicate the distributing plant of the Waters-Pierce Company in Louisiana, and, although the Waters-Pierce Company in Louisiana, and, although the Waters-Pierce Company of New Jersey and its subsidiaries, the Standard Oil Company of New Jersey and its subsidiaries, the Standard Oil Company of New Jersey and its subsidiaries, the Standard Oil Company of Louisiana sold the same oils in the same territory to retailers direct at less prices than it charged the Waters-Pierce Company were \$4.824,000, an increase of \$2.848,000 over March, 1911, Increased than it charged the Waters-Pierce Company were \$4.824,000, an increase of \$2.848,000 over March, 1911, Increased than it charged the Waters-Pierce Company were \$4.824,000, an increase of \$2.848,000 over March, 1911, Increased at maximum capacity in anticipation of a strike, absorbed most of the increase in business and the increase of \$2.848,000 over March, 1911, Increased at maximum capacity in anticipation of a strike, absorbed most of the increase in business supports.

The most direct part of the letter is company add for your information that

upon any subsidiaries of the Standard BURIED UNDER TONS OF COAL.

will necessitate an outlay of capital far in excess of the earnings and necessarily defer for some time the payment of dividends.

The report of the Waters-Pierce Oil Company, issued, yesterday, shows for 1911 net profits of \$500,873, an increase \$317.857 over 1910. The Standard Oil Company of California's report for 1911 shows net of \$3,141,620. Mr. Pierce says in his own report that the Mexican disturbances of the year embarrassed operations greatly and reduced profits to a considerable extent. The volume of business was only slightly larger than in 1910, he says.

John Virchasky, 36 years old, a fireman at the Edison company's station, foot of Gold street, Brooklyn, was buried under hundreds of tons of coal yesterday morning in the forty-five foot chute leading from the big bunker to the top of the superstructure to find out why there was a stoppage of the coal in the chute. He neglected to fasten a life line to his body according to a rule of the company and was swept down through the chute. When he was nessed ten minutes later a search was begun for the body and after more than two hours to was taken from under the mass of coal in the chute. When he was a stoppage of the coal in the chute. When he was a stoppage of the coal in the chute. When he was a stoppage of the coal in the chute. When he was swept down through the chute when he was swept down through the ch

Railway Equipment Obligations

Railway Equipment Obligations because of their fundamental soundness have become a very popular form of investment security. They combine in a high degree the three requisites of a good invest-

ment—security, marketability, and liberal income.

We have prepared a booklet describing the more important issues of the principal railroads, and will be pleased to mail a copy to you upon request. Ask for Booklet R-401

Guaranty Trust Company of New York

Fifth Avenue Branch,

Capital and Surplus Deposits

178,000,000

Gilbert Eliott & Co.

37 WALL STREET NEW YORK CITY

April 30, 1912

WE TAKE PLEASURE IN ANNOUNCING THAT

MR. GEORGE REITH BECAME A GENERAL PARTNER IN THIS FIRM APRIL 15TH, 1912. WE ALSO ANNOUNCE THE REMOVAL OF OUR OFFICES TO 37 WALL STREET

TELEPHONE 6110 HANOVER GILBERT Ellott & Co.

THE CURB MARKET.

In spite of the miserable weather conditions on the curb yesterday a fairly large volume of business was transacted. The in copper shares, with the volume of busi-feature of the day was an advance in Amer-ican Writing Paper common to 4% upon Included in the weaker issues showing loss unusually heavy trading in that issue.

Prices in general ruled steady, although
fractional declines at the close were common. United Cigar Stores sold at 188.
last week's high point, and then declined.

Rails and industrials were featureless. to 196. Lehigh Valley fluctuated between 252 and 255, closing at 253. In the early afternoon trading practically came to a standstill. Very little was done in bonds.

Transactions in detail in the market Open- High- Low- Clos 5100 Am Writ Paper 500 Brit-Am Tob. 24
10 Callfornia Oll 176
2000 C O D Cons. 12
1000 Dia Black Butte. 11
100 Dayls-Daly Cop. 126 100 Davis-Daly Cop. 1% 4900 El Paso Cons. 84 1200 Ely Con 5-16 500 Greene Cananea 9 100 Inter Rubber..... 700 Insp Cons w I

304 J I Case of \$ int 104 3000 Jumbo Ext. 48 | 120 L V Coal S Co w 1. 255 | 255 | 252 | 253 | 253 | 254 | 255 | 255 | 252 | 253 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 | 255 |

 800 Uni Cigar Stores
 197
 198
 195
 196

 500 Wettlaufer Silv M. 63
 63
 63
 63
 63

 100 Yukon Gold
 314
 315
 315
 315
 BONDS.

CURB STOCKS CLOSING.

Yesterday. Saturday

		Bid.	Asked.	Bid.	Asked.
	Am Coal Frod pf	09	110	109	110
J	Bay State Gas	16	4	14	. %
	Braden	516	514	514	514
	British Col Copper	5	516	476	516
	Brit-Am Tobacco	2414	2414	23	24
	Glroux	544	574	514	576
	Greene-Cananea	834	9	9	916
	Guggenhelm	27	230	228	230
	Intercon Rubber	1744	1844	18	1812
	Inspiration Cons	19	1916	1916	1914
	Kerr Lake	274	3	244	274
	Lehigh Valley Coal	253	254	253	254
	La Rose		354	356	304
1		3	314	3	314
	Mason Valley	1234	1214	1214	1212
		176	2	176	2
		21.	2 3-16	216	214
	*** * * * * ***	774		774	
		214	214.	214	214
	Standard Oll		900	875	900
	Standard Oll Subs		505	495	510
١	Studebaker		3814	87	3916
	Studebaker pf		98	97	99
	Tonopah Mining		716	636	7
	United Cigar Mfrs	58	59	58	59
ľ	United Cigar Stores	195	196	196	197
	Woolworth	7716	7814	7714	7814
	Woolworth pf	11212	11314	11215	11314
	Yukon Gold		3 9-16	814	3 9-16
	BON				
	Braden 6e	119	121	110	121
	Chicago El 5s	981,	9574	98%	99
	Incolvetion Cons As		10514	1045.	10544

THE BOSTON MARKET.

240 Adventure
5 Ahmeek.
680 Algomah.
10 Allouez.
1870 Amaig Copper.
2986 Am Zinc.
11 Anaconda.
885 Arizona Coram'i
38 Arnoid.
400 Boston & Corbin.
210 Butte & Sal.
1888 Butte & Sup.
121 Cai & Arizona.
2 Cai & Hecla.
35 Centennial.
56 Copper Range. 121 Cal & Arizona.
2 Cal & Hecia.
3 Centennial
50 Chino
65 Copper Range.
70 Daly West.
473 Fast Butte.
230 Franklin.
810 Girous.
860 Granby.
286 Greene Cananea.
270 Hancock.
500 Helvetta.
3355 Indiana.
375 Inspiration.
125 Island Creek pf.
126 Island Creek pf.
120 Isle Royale.
300 Kewenaw.
300 Kewenaw.
300 Lake. 70 Kerr Lake... 300 Keweenaw... 980 Lake... 585 La Salle... 50 Mason Valley... 125 Mass Cons... 370 May flower... 210 Miami... 25 Mohawk... 339 Nevada Cons...

Banque d'Abyssinie,

TO THE HOLDERS OF THE JOINT NOTES
OF THE ATLANTIC & BIRMINGHAM
ONSIRUCTION, COMPANY AND AILANTA, BIRMINGHAM & ATLANTIC
RAILROAD COMPANY AND AITED 2D MAY.

1010.

The holders of practically aid of the above mentioned noies have agreed to extend the same until
May 1st, 1915, upon certain conditions.

The said conditions having been fuifilled, an
agreement has been executed between the undersigned and the Equitable Trust Company (Successor of the Trust Company of Americae), providing for such extension upon the terms and
conditions therein specified. A copy of the supplemental agreement may be seen at the office of
the Equitable Trust Company, 35 wall Street,
We York City, or will be sent upon application
to Outer the principal hereof is extended
the control of the principal hereof is extended
until May 1st, 1913, and this note is held under
and subject to the terms of the agreement within
mentioned, and to an agreement supplemental
mentioned, and to an agreement supplemental 75 Trinty,
40 Tuolumne,
70 Union Cop Land
320 U S Smelt
335 U S pf
200 Utah Apex
25 Utah Cons
50 Winona
25 Wolverine RAILROAD STOCKS.

10 Boston & Albany 218 218
50 Boston & Maine 100 1001
25 Chi Jet & S Y 165 160
3 Chi Jet & S Y pf 112 112
00 Mass Elec 2014 2014

Ray State Gas.
Bohemla.
Bohemla.
Boten Ely.
Cactus
Chemyn g.
Chlef Consolidated.
Davis-Daly.
First National Copper
Goldheid Consolidated
La Rose
Majestic.
New Baitle.
Oneco.
Ohlo Copper
Raven.
Rhode Island Coal.
South Lake

The National Tube Company

First Mortgage Sinking Fund 5% Gold Bonds

Due May 1st, 1952. Interest payable May 1 and November 1.

Guaranteed, principal and interest, by the United States Steel Corporation, by endorsement on each bond.

Price at the market. Yield about 4.93%

CLARK, DODGE & CO.

51 Wall St., New York

The Rookery, Chicago

Corner Banking Room

115 BROADWAY

Recently Occupied by the MANHATTAN TRUST COMPANY

About 4,200 Square Feet of Ground Floor and Basement Space. Complete with Vault and Fixtures

> Apply to Agent of Building, your own broker, or Horace S. Ely & Co., 21 Liberty Street.

William P. Bonbright & Co.

announce that they have removed their New York Offices to 14 Wall Street

London, 16 George St. Mansion House, E. C.

Colorado Springs Colorado

BANQUE D'ABYSSINIE TO THE STOCKHOLDERS OF

CANADA SOUTHERN RAH. WAY CO.

New York, April 27th, 1912

For the purpose of the annual meeting of sharesolders, to be held June 5th, 1912, the transferpooks will be closed at three o'clock P. M., on
Monday, May 6th, and will be reopened on Thurs-

BANKING INTEREST

Allowed on accounts from \$10. to \$3,000.

Deposits made on or before May 4, draw interest from May 1.

\$100,000, on deposit with the State of N. Y.

We are entering our 72d year.

Banking by mail to meet your convenience.

Call or write for booklet. Tel. 1234 Beekman CLARKE BROTHERS, Bankers

Banco Territorial y Agricola de Puerto Rico

American Coal Products Company

\$\[\]_{\text{S}} \] & \text{Serial Coid Coupon Notes.} \]

NOTICE IS HEIKERY given as provided in Art. V. of the Indenture dated November 23. 1910, securing the above Notes that the American Coal Products Company has exercised its option to redeem on June 1, 1912, at par and accrued interest all notes outstanding thereunder.

Said Notes should be presented at the TRUST DEPARTMENT of the Guaranty Trust Company of New York, Trustee, on and after that date with coupon maturing June 1 attached.

If any holders of the above Notes desire to surrender same before June 1st, the Guaranty Trust Company of New York will receive the same and pay, therefor par and accrued interest to the date of surrender.

AMERICAN COAL PRODUCTS COMPANY.

ERNEST J. STEER, Secretary.

New York, April 20, 1912.

AMERICAN UTILITIES COMPANY.
A Quarterly Dividend of One and One-half (1575) per cent. on the Preferred Stock of the AMERICAN UTILITIES COMPANY will be paid on May 10, 1912, to Stockholders of record at 3 P. M. on April 30, 1912.

April 19, 1912. The American Exchange Nat. Bank.
New York, Apr. 23, 1912.
At a meeting of the Board of Directors of this
Bank held to-day a semi-annual dividend of Five
Per Cent. (8%) on the capital stock was declared,
payable May 1st proximo, to stockholders of
record at the close of business April 25, 1912.
WALTER H. BENNETT, Cashler.

DIVIDENDS AND INTEREST

COPARTNERSHIP NOTICES.

WE, WILLIAM A. JAMISON, CATHERINE A. JAMISON and CHRISTINA ARBUCKLE, do hereby make, sign and achnowledge this certificate of intention to continue the use of the partnership or business name of SMYSER MACHINE. WORKS, pursuant to the "Partnership Law" of the State of New York, and do hereby declare:

SMYSER MACHINE WORKS has had business relations with foreign countries and transacted business in this State for more than turee years. The business of Smyser Machine Works continues to be conducted by the undersigned.

The business of Smyser Machine Works continues to be conducted by the undersigned.

We do hereby declare that the persons intending to deal under the name SMYSER StacTHNE WORKS are the undersigned. WILLIAM A. JAMISON, CATHERINE A. JAMISON, CATHERINE A. JAMISON, CATHERINE A. JAMISON, STATE OF THE BOOKEN OF BROOKEN, COUNTY OF Kings, City and State of New York.

The places of residence of the undersigned within the State of New York are: WILLIAM A. JAMISON, 1 West 72nd Street, Borough of Manhatan: CATHERINE A. JAMISON, St. Chinton Avenue, Horough of Brooklyn, City of New York.

Dated New York, N. Y., April 15th, 1912.

WILLIAM A. JAMISON, CHRISTINA ARBUCKLE, CATHERINE A. JAMISON, CHRISTINA ARBUCKLE, CATHERINE A. JAMISON, State of New York, County of Kings, ss: On this 19th day of April, 1912, before me personally came WILLIAM A. JAMISON, to me known and known to me to be the individual described in and who executed the foregoing Certificate, and he duly acknowledged to me that he executed the same.

FIREDK, A. DELATOUR, Notate of New York, County of Atlante, ss: On this 17th day of April, 1912, before me personally came CATHERINE A. JAMISON, to me known and known to me to be the individual described in and who executed the foregoing Certificate, and she duly acknowledged to me that he executed the same.

CARLETON E. ADAMS, Communication of Deeds, N. J. State of New York, County of Kings, ss: On this 18th day of April, 1912, before me personally came CATHERINE, A. JAMISON, to me known and known to me to be the individual described in and who executed the foregoing Certificate, and she duly acknowledged to me that she executed the same.

FREDK, A. DELATOUR, DELATOUR, FREDK, S. DELATOUR, Certificate and she duly acknowledged to me that she executed the same.

FREDK, A. DELATOUR, PROST BROTHERS COAL COMPANY, WE WILLIAM A LAMISON, CARLEDOUR, Certificate, and she duly acknowledged to me that she executed the same.

FREDK, A. DELATOUR, Certificate, and she duly acknowledged to me that she executed the same.

FREDK A. DEL

PROST BROTHERS COAL COMPANY.
WE, WILLIAM A. JAMISON, CATHERINE A.
JAMISON and CHRISTINA ARBUCKLE. do
hereby make, sign, and acknowledge this Certificate of intention to continue the use of the partuership or business name of FROST BYOMENES
COAL COMPANY, pursuant to the "Partnership
Law" of the State of New York, and do hereby
declare:

FROST BROTHERS COAL COMPANY has had ousiness relations with foreign countries and transacted business in this State for more than

The business of FROST BROTHERS COAL COMPANY continues to be conducted by the undersigned.

We do hereby declare that the persons intending to deal under the name FROST BROTHERS COAL COMPANY, are the undersigned WILLIAM A. JAMISON, CATHERINE A. JAMISON and CHRISTINA ARBUCKLE and the place where the business will be conducted is at 71 John street, in the Borough of Brooklyn, County of Kings, City and State of New York.

The places of residence of the undersigned within the State of New York are: WILLIAM A. JAMISON, 1 West 72nd Street, Borough of Manhattan: CATHERIME A. JAMISON, 315 Clinton Avenue, Borough of Brooklyn, City of New York.

Bated, New York, County of Kings, St. On this 19th day of April, 1942, before me personally came WILLIAM A. JAMISON, to me known and known to me to be the Individual described in and who executed the foregoing Certificate and he duly acknowledged to me that he executed the same.

FREDK, A. DELATOUR, Notary Public, Kings County. Certificate filed in New York County.

State of New York County of Kings, St. On this 19th day of April, 1942, before me personally came CATHERINE A. JAMISON, to me known and known to me to be the Individual described in and who executed the foregoing Certificate and he duly acknowledged to me that she executed the same.

FREDK, A. DELATOUR, Notary Public, Kings County. Certificate and she duly acknowledged to me that she executed the same of Deceds, N. J. State of New York, County of Kings, St. On this 15th day of April, 1912, before me personally came CATHERINE A. JAMISON, to me known and known to me to be the Individual described in and who executed the foregoing Certificate and she duly acknowledged to me that she executed the same.

FREDK, A. DELATOUR, Notary Public, Kings County. Certificate and she duly acknowledged to me that she executed the same.

FREDK, A. DELATOUR, Notary Public, Kings County. Certificate and she duly acknowledged to me that she executed the same.

FREDK, A. DELATOUR, Notary Public, Kings County. Certificate filed in New York Co

Societé Anonyme Psylicinie Constituée par letere d'Anonyme Psylicinie Constituée par letere d'Anonyme Psylicinie Constituée par letere d'Anonyme Psylicinie Constituée par letere d'Activa d'Act

with the conducted is at it water Siret. In the lorough of Manhattan, City, County and State of New York.

The places of residence of the undersigned within the State of New York are WILLIAM A. JAMISON, I west 72d Street, Borough of Manhattan: CATHERINE, A. JAMISON, 31s Cliston Avenue, Borough of Brooklyn, and CHRISTINA ARBUCKLE, 41s Clinton Avenue, Borough of Brooklyn, City of New York.

Dated New York, N. Y., April 15th, 1912.

WILLIAM A. JAMISON, CHRISTINA ARBUCKLE, CATHERINE, A. JAMISON, CHRISTINA ARBUCKLE, CATHERINE, A. JAMISON, On this 19th day of April, 1912, before me personally came WILLIAM A. JAMISON, to me known and known to me to be the individual described in and who executed the foregoing Certificate, and he duly acknowledged to me that he executed the same.

FRED'K A. DELATOUR, Notary Public, Kings County, Certificate filed in New York County, Certificate filed in New York County, State of New Jersey, County of Alannic, say.

On this 17th day of April, 1912, before me personally came CATHERINE A. JAMISON, to me known and known to me to be the individual described in and who executed the foregoing Certificate, and she duly acknowledged to me that she executed the same.

CARLETON E. ADAMS.

Certificate and she duly acknowledged to me that she executed the same.

CARLETON E. ADAMS,
Commissioner of Deeds, N. J.

State of New York, County of Kings, ss.:
On this lath day of April, 1012, before me personally came CHRISTINA ARBUCKLE, to me known and known to me to be the individual described in and who executed the foregoing Certificate, and she duly acknowledged to me that she executed the same.

FRED'K A. DELATOUR,
Notary Public, Kings County,
Certificate filed in New York County.

de Puerto Rico

Caupon No 24, of the sth issue Mortgage Bonds of the above Bank, due April 30th, 1912, will be paid upon presentation at the office of THE NATIONAL PAIR BANK OF NEW YORK, 1318 BROADWAY.

The Cermania Bank
OF THE CITY OF NEW YORK,
Semi-annual dividend of TWO AND ONN-HALF
(2) PER CENT, free of tax, payable May 1st, next to the shareholders of record at the close of business April 20th, 192, to the store bonds are payable at the office of the conducted by the undersigned at the office of the conducted by the undersigned at the office of business april 20th, 1912, to to stockholders of record at the close of business May 10th, 1912.

THIOMPSON-SIARREST COMPANY.

A WA A, READ & CO.

B Pine Street, New York, Cluy.

The coupons the May 1, 1912 from the above bonds are payable at the office of the conducted by the undersigned with the state of New York County of the business of the JAY STREET TERMINAL parts and transacted the close of business of the JAY STREET TERMINAL continue to be conducted by the undersigned.

We do herby declare that the persons intended to the conducted by the undersigned with the state of New York County of the business of the JAY STREET TERMINAL continue to be conducted by the undersigned.

We do herby declare that the persons intended to the conducted by the undersigned with the state of New York County of the persons in the day of the JAY STREET TERMINAL continue to be conducted by the undersigned with the state of New York County of the JAY STREET TERMINAL part of the business of the JAY STREET TERMINAL continue to be conducted by the undersigned with the state of New York County of the JAY STREET TERMINAL continue to be conducted by the undersigned with the state of New York County of the JAY STREET TERMINAL continue to be conducted by the Undersigne

AMERICAN GRAPHOPHONE PREPERRED

DIVIDEND NO. 55

A dividend (No. 55) of one per cent, has been declared on the Preferred Capital Stock of the American Graphophone Company, payable May 181, 1912.

By order of the directors.

EDWARD D. EASTON, President.